

COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
STATE UNIVERSITIES
JUNE 30, 2001
(In Thousands)

	EASTERN MICHIGAN UNIVERSITY	FERRIS STATE UNIVERSITY	GRAND VALLEY STATE UNIVERSITY	LAKE SUPERIOR STATE UNIVERSITY
ASSETS				
Current Assets:				
Cash	\$ 19,350	\$ 23,296	\$ 12,671	\$ 5,028
Amounts due from component units	-	-	106	-
Amounts due from primary government	20,145	12,426	22,239	2,855
Amounts due from federal government	1,316	192	21	377
Amounts due from local units	-	-	-	-
Inventories	555	1,077	1,795	849
Investments	28,199	21,781	36,987	-
Other current assets	18,737	3,538	14,419	657
Total Current Assets	<u>88,303</u>	<u>62,309</u>	<u>88,238</u>	<u>9,765</u>
Restricted assets:				
Cash and cash equivalents	-	-	1,016	-
Mortgages and loans receivable	9,304	16,911	8,044	2,267
Investments	27	27,241	56,547	17,180
Capital assets:				
Land and other non-depreciable assets	10,590	3,389	19,780	7,885
Buildings, equipment, and other depreciable assets	397,728	301,639	313,292	108,911
Less accumulated depreciation	(161,503)	(123,853)	(80,688)	(49,900)
Infrastructure	24,241	6,058	-	1,205
Construction in progress	15,129	3,765	36,499	4,318
Total capital assets	<u>286,184</u>	<u>190,998</u>	<u>288,882</u>	<u>72,419</u>
Other noncurrent assets	<u>1,212</u>	<u>2,081</u>	<u>12,131</u>	<u>-</u>
Total Assets	<u>\$ 385,031</u>	<u>\$ 299,540</u>	<u>\$ 454,858</u>	<u>\$ 101,632</u>
LIABILITIES				
Current Liabilities:				
Accounts payable and other liabilities	\$ 23,713	\$ 11,630	\$ 32,678	\$ 4,696
Amounts due to primary government	715	619	125	165
Bonds and notes payable	4,627	1,905	4,387	659
Interest payable	492	1,471	1,095	207
Deferred revenue	6,090	3,724	7,798	876
Total Current Liabilities	<u>35,638</u>	<u>19,349</u>	<u>46,084</u>	<u>6,604</u>
Deferred revenue	874	826	-	-
Bonds and notes payable	95,061	77,591	79,028	32,831
Noncurrent portion of other long-term obligations	<u>6,640</u>	<u>12,083</u>	<u>2,429</u>	<u>2,692</u>
Total Liabilities	<u>\$ 138,212</u>	<u>\$ 109,849</u>	<u>\$ 127,541</u>	<u>\$ 42,127</u>
NET ASSETS				
Invested in capital assets, net of related debt	\$ 190,379	\$ 130,607	\$ 208,352	\$ 49,262
Restricted for:				
Education	14,362	32,014	42,175	5,697
Construction and debt service	19,072	10	16,405	1,673
Other purposes	-	-	-	2,598
Unrestricted	<u>23,004</u>	<u>27,060</u>	<u>60,386</u>	<u>274</u>
Total Net Assets	<u>\$ 246,818</u>	<u>\$ 189,691</u>	<u>\$ 327,318</u>	<u>\$ 59,504</u>

COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
STATE UNIVERSITIES
JUNE 30, 2001
(In Thousands)

	MICHIGAN TECHNOLOGICAL UNIVERSITY	NORTHERN MICHIGAN UNIVERSITY	OAKLAND UNIVERSITY	SAGINAW VALLEY STATE UNIVERSITY	TOTALS JUNE 30, 2001
ASSETS					
Current Assets:					
Cash	\$ -	\$ 10,973	\$ 13,804	\$ 22,843	\$ 107,965
Amounts due from component units	140	31	49	-	326
Amounts due from primary government	10,570	14,663	9,733	12,074	104,704
Amounts due from federal government	1,986	358	1,470	332	6,053
Amounts due from local units	-	610	-	-	610
Inventories	1,480	1,368	320	204	7,648
Investments	-	744	-	-	87,711
Other current assets	5,678	4,670	7,187	2,443	57,329
Total Current Assets	19,854	33,417	32,563	37,896	372,346
Restricted assets:					
Cash and cash equivalents	-	-	-	-	1,016
Mortgages and loans receivable	10,254	6,540	-	110	53,429
Investments	8,601	18,396	47,360	-	175,352
Capital assets:					
Land and other non-depreciable assets	8,793	3,762	4,325	1,777	60,301
Buildings, equipment, and other depreciable assets	306,597	204,247	275,866	189,620	2,097,899
Less accumulated depreciation	(143,015)	(76,774)	(102,373)	(69,916)	(808,022)
Infrastructure	-	14,224	-	-	45,728
Construction in progress	72	20,589	7,753	31,153	119,277
Total capital assets	172,447	166,047	185,571	152,634	1,515,183
Other noncurrent assets	-	-	2,754	-	18,179
Total Assets	\$ 211,156	\$ 224,400	\$ 268,248	\$ 190,640	\$ 2,135,505
LIABILITIES					
Current Liabilities:					
Accounts payable and other liabilities	\$ 15,040	\$ 13,986	\$ 16,311	\$ 10,501	\$ 128,554
Amounts due to primary government	982	288	261	-	3,156
Bonds and notes payable	273	1,460	1,505	955	15,771
Interest payable	17	-	-	-	3,281
Deferred revenue	2,627	3,198	7,447	2,739	34,500
Total Current Liabilities	18,938	18,931	25,524	14,195	185,263
Deferred revenue	-	-	-	-	1,699
Bonds and notes payable	11,675	41,765	43,725	52,045	433,721
Noncurrent portion of other long-term obligations	941	6,297	4,674	1,759	37,516
Total Liabilities	\$ 31,554	\$ 66,993	\$ 73,923	\$ 67,999	\$ 658,199
NET ASSETS					
Invested in capital assets, net of related debt	\$ 160,499	\$ 122,822	\$ 136,179	\$ 105,706	\$ 1,103,807
Restricted for:					
Education	14,068	10,610	22,230	4,425	145,581
Construction and debt service	6,476	-	-	-	43,637
Other purposes	-	-	-	-	2,598
Unrestricted	(1,442)	23,975	35,916	12,510	181,683
Total Net Assets	\$ 179,601	\$ 157,407	\$ 194,325	\$ 122,641	\$ 1,477,306